It is laid down as a fundamental principle that the attaching creditor can acquire no greater interest in the property than the debtor possesses. See *Shahan* v. *Hertzberg*, 73 Ala. 59, 64; DRAKE, ATTACHMENT, § 245. Where the debtor is not entitled to immediate possession, attachment, which is essentially an assumption of possession, would therefore seem to be precluded. So it has been held that an attachment must be postponed in favor of a prior lien. *Truslow* v. *Putnam*, 1 Keyes (N. Y.) 568. See *Nathan* v. *Giles*, 5 Taunt. 558, 576. The same decision was reached in favor of a bailee for hire. *Hartford* v. *Jackson*, 11 N. H. 145. See *Stanley* v. *Robbins*, 36 Vt. 422, 433; *Brigham* v. *Avery*, 48 Vt. 602, 607. Clearly, therefore, the bailee's special interest must defeat the attachment in the principal case. Such an attachment was also discharged, in an early case, on the ground that it was detrimental to the freedom of commerce. *Michigan Central R. Co.* v. *Chicago, etc. R. Co.*, 1 Bradw. (Ill.) 399. But *cf. Boston, etc. Ry.* v. *Gilmore*, 37 N. H. 410. Again such an attachment has been considered an unauthorized interference with interstate commerce. *Wall* v. *Norfolk & Western R. Co.*, 52 W. Va. 485, 44 S. E. 294; *Connery* v. *Quincy, etc. R. Co.*, 92 Minn. 20, 99 N. W. 365. But the Supreme Court of the United States, at least in the case of cars not in use, has held that the attachment cannot be defeated on this ground. *Davis* v. *Cleveland, etc. R. Co.*, 217 U. S. 157. See 23 HARV. L. REV. 642. It has been suggested, however, that where the bailee has a special interest in the property, his creditor may proceed by garnishment. See 1 SHINN, ATTACHMENT AND GARNISHMENT, § 34. But this would not be feasible in the principal case, for the obligation of the bailee to redeliver does not mature until the car has passed beyond the court's jurisdiction. See *Southern Flour & Grain Co.* v. *Northern Pacific Ry. Co.*, 127 Ga. 626, 630, 56 S. E. 742, 744.

BANKRUPTCY — PREFERENCES — PREVIOUS TRANSFER RECORDED WITHIN FOUR MONTHS OF BANKRUPTCY.— More than four months before bankruptcy an insolvent transferred property to the appellant, which the latter had reasonable cause to believe would result in a preference. The transfer was by deed, which was recorded less than four months before the filing of the petition. By the law of Ohio the unrecorded deed was valid except as to subsequent purchasers in good faith. The trustee in bankruptcy now seeks to avoid the transfer as a preference. *Held*, that the deed is not voidable. *Carey* v. *Donohue*, Sup. Ct. Off. No. 179.

A contract of conditional sale executed more than four months before bankruptcy was recorded within the four months period, at a time when the vendee was insolvent, as the vendor knew. Under the law of Kansas, a conditional sale is not regarded as an absolute sale with a mortgage back. The recording law made such contracts void as against creditors who fastened a lien upon the property by legal process before the contract was recorded. The trustee seeks to avoid the contract as a preference. *Held*, that it is not voidable. *Bailey* v. *Baker Ice Machine Co.*, 36 Sup. Ct. 50.

For a discussion of the questions involved in these cases, see NOTES, p. 766.

BANKRUPTCY — STATE BANKRUPTCY AND INSOLVENCY LAWS — STATE LAW SUPERSEDED AS TO FARMERS. — An insolvent farmer made a voluntary assignment for the benefit of creditors under the Pennsylvania Insolvency Law which provides for voluntary and involuntary proceedings, and for distribution of the assets and the discharge of the insolvent. (1901, LAWS OF PENNSYLVANIA, 404.) The National Bankruptcy Act expressly excepts farmers from involuntary bankruptcy, but provides for voluntary bankruptcy. (30 U. S. STAT. 544.) The assignee brings suit to set aside a fraudulent conveyance in pursuit of his right under the state statute. *Held*, that the assignee has no right to sue because the National Bankruptcy Act has superseded the Pennsyl-